



NEWS RELEASE

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FORTENBERRY DELIVERS NEARLY \$73,000 FOR BUSINESS DEVELOPMENT

LINCOLN, Neb., May 30, 2006 – United States Congressman Jeff Fortenberry and USDA Rural Development Nebraska State Director Scot Blehm presented ceremonial checks today totaling \$72,700 to the Northeast Economic Development, Inc. (NED, Inc.) and Southeast Nebraska Development District (SEND) that will help stimulate business development in areas of rural Nebraska.

“Northeast Economic Development, Inc. and Southeast Nebraska Development District do great work assisting rural businesses on a basis of regional development and cooperation. This federal support will help further their efforts and build the local economies in our small towns and rural areas,” said Fortenberry.

NED, Inc. of Norfolk will utilize \$45,000 to provide technical assistance to small and emerging rural businesses in northeast Nebraska. Counties served are: Antelope, Boone, Burt, Cedar, Colfax, Cuming, Dakota, Dixon, Dodge, Knox, Madison, Nance, Pierce, Platte, Stanton, Thurston, and Wayne counties. The technical assistance will assist with the development of business plans, conduct market research, analyze business conditions and economic trends, and determine enterprise feasibility. Ten full time employed jobs will be created or retained. Nebraska Microenterprise Partnership Fund provided a \$15,000 grant with NED, Inc. contributing \$5,000.

SEND of Lincoln plans to utilize \$27,700 for sustainable economic activity in rural southeast Nebraska by developing and presenting a sequence of interactive seminars on rural business transfer. Counties impacted include: Cass, Fillmore, Gage, Jefferson, Johnson, Nemaha, Otoe, Pawnee, Polk, Richardson, Saline, Saunders, Seward, Thayer, and York. The seminars will be facilitated by the Nebraska Business Development Center (NBDC). Business owners will be introduced to business transfer concerns such as business valuation, talent recognition, estate planning, family succession planning and individual owners’ assessment to help create the participants’ “Inner Circle” of advisors (lawyers, financial planners, accountants, bankers, investors). Program’s overall goal is to equip at least 150 existing southeast Nebraska business owners with proven and effective business transfer strategies. The NBDC will contribute \$9,750 towards the venture.

“USDA Rural Development understands and upholds the important role of rural businesses and their impact to local economies. They are an essential part of a community’s infrastructure,” stated Blehm. “The funds we are providing today to NED, Inc. and SEND will promote rural job creation and retention in 32 Nebraska counties.”

Contact USDA Rural Development (402) 437-5551 or (402) 437-5093 (TDY).

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